Restoration of LTC

†669. SHRI HARENDRA SINGH MALIK: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government propose to restore L.T.C. for Central Government employees as per the news-item which appeared in "Rashtriya Sahara", dated 18th August, 2002;

(b) if so, the details thereof; and

(c) by when a decision is likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) No Sir.

(b) and (c) Do not arise.

Advance tax collection

670. PROF. M. SANKARALINGAM:
SHRI PARMESHWAR KUMAR AGARWALLA:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is a surge in advance tax collection in all major sectors except power and telecommunication and the same have registered significant upward trend;

(b) if so, the details thereof, sector-wise;

(c) what is the target fixed and the collection expected to be made by the end of the year;

(d) whether the Ministry of Finance proposed to study the trend in power and tele-communication sectors which have not registered an upward trend; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Yes sir.

(b) An analysis of Advance Tax paid by top 100 Corporate Assessees in September, 2002 shows that sectors like Banking, Financial Institutions,

†Original notice of the question was received in Hindi.

Petroleum, Pharmaceuticals, Information Technology, Automobiles, Mining etc. have registered 28 to 105 per cent increase over the amount of Advance Tax paid in September, 2001.

(c) The target set for Direct Taxes during the current financial year are as follows:

(Rs. in crores)

	Amount
Corporation Tax	48618
Income Tax	42525
Other Taxes	500
TOTAL:	91643

Two instalments of Advance Tax are still to be received. One in the month of December and another in the month of March. The extent of Advance Tax payment at a particular time depends on the Economic conditions prevailing. It is, therefore, not possible now to hazard any estimate of the collections expected to be made.

(d) Identification of Assessees including Companies which are found to have deviated significantly from trends in different sectors including Power and Telecommunication is done by the Income Tax Department officers at the field level as the number of such Income Tax Assessees in the country is large. Thus, field units are required to study reasons for such deviations.

(e) In view of the reply to (d) above such information is not centrally maintained.

Ball out package for UTI and IFCI

671. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) the amount of expenditure likely to be incurred by Government to finance the bailout package for UTI and IFCI;

(b) what are the details thereof;

(c) the proposed package of support by the State Government collectively and other details thereon including financial involvement of the Central Government;